IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
WRIT PETITION NO.1207 OF 2006

ICICI Securities Limited .. Petitioner
v/s.
The Assistant Commissioner of
Income-tax 3(2), Mumbai and others .. Respondents

Mr.J.D.Mistry with Mr.Murlidharan and Mr.B.D.Damodar i/by M/s.Kanga & Co. for the petitioner.

Mr.Shiv Motriya for the respondents.

CORAM : R.M. LODHA &
J.P.DEVADHAR, JJ.

DATED : 3RD MAY, 2006.

P.C.

Heard.

2. In response to the notice under section 148 of the Income Tax Act, 1961 dated 27.3.2006, the petitioner-assessee has filed objections on 28.4.2006.

3. In GKN Driveshafts (India) Ltd. v. Income-Tax Officer and others, 259 ITR 19, the Supreme Court held that where objections are filed by the assessee in response to the notice under section 148, the assessing officer shall dispose of the objections by passing speaking order before proceeding with the assessment.

4. We, accordingly, dispose of the writ petition by the following order:

(i) The assessing officer shall dispose of the objections filed by the petitioner by speaking order before proceeding with the assessment.

(ii) The petitioner shall be at liberty to challenge such order, if aggrieved.

(iii) For a period of four weeks from the date of communication of such order disposing of the petitioner's objections to the notice under section 148 of the Income Tax Act, 1961, the assessing officer shall not pass final order of assessment.

(R.M.LODHA, J.)

(J.P.DEVADHAR, J.)